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Appl. No. 10/714,281
Amdt. dated December 21, 2009
Reply to Office Action of September 21, 2009

Amendments to the Specification:

Please replace the paragraph beginning at page 8, line 7, with the following rewritten paragraph:

Statistical information may be gathered using a plurality of data collection sources such as the sources 212A. . .212N. The sources 212A. . .212N may furnish the information to the server 202 through a publicly accessible network such as the Internet 214. The data collection sources 212A. . .212N suitably provide periodically updated data related to risks being insured against. Such data may include loss experience, industry reports and the like, and the data collection sources 212A. . .212N may take any of a number of forms, such as computer workstations operated by data entry operators, connection points for the reception of subscription data or the like. Once the information is gathered and stored, it may be processed by a risk evaluation module 216, in order to determine the risk of events of interest, in order to design and price insurance products to provide protection against such risks. The risk evaluation module 216 receives information describing the particular risks to be insured against, and evaluates the risks using the received information as well as information extracted from the repository 202 210.

Please replace the paragraph beginning at page 18, line 14, with the following rewritten paragraph:

The form 400 also includes a job loss information area 410, including fields 412A-412D and 412E-412H for entry of information about homeowners to whom the job loss protection is to

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apply. The form 400 further includes an explanatory information area 414 and a "submit" button 416. A user enters the requested information in the appropriate fields and clicks the "submit" button to pass the information to the package terms development module 218. This submission may suitably be accomplished by passing the information to the consumer information database 218 of Fig. 1, where the information is accessible to the package terms development module 218. The package terms development module 218 retrieves the submitted information from the database 232, develops general parameters for the package to provide the coverage required in light of the information and invokes the risk evaluation module 216 to assess the risk and cost of the required coverage and to adjust the parameters for risk and cost optimization. The risk and cost of the coverage are computed through analyzing the costs and likelihood of default on the mortgage and the likelihood and cost of payment under the job loss protection component of the coverage, taking into account the fact that the job loss protection lowers the risk of default. Adjustments to various parameters of the package are tested to determine their effect on the overall cost. For example, it may be possible in some cases to increase the number of payments that can be made under the job loss protection component, without increasing the overall cost of the package. The increase in cost of the increased job loss protection may be offset by the decrease in risk, and therefore cost, of the mortgage insurance component afforded by the increase in the job loss protection. Once the risk and cost computations have been performed, the risk evaluation module 216 returns the cost information and adjusted parameters to the package terms development module 218. The package terms development module 208 passes the package terms to the operator interface 226 or the consumer interface 228, depending on

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which of the interfaces 226 and 228 invoked it. In the present case, the form 300 is more likely to have been submitted by a consumer using the interface 228. In such a case, the consumer interface module ~~116~~ 228 would prepare a suitable display to present the information to the consumer.